

March 31, 1983

LB 454

First of all, Senator DeCamp had amendments on 1094 that I understand he wishes to withdraw. Senator DeCamp, do you want to withdraw those amendments on 1094? Mr. President, the next amendment I have is offered by Senator Wesely who has not checked in yet. I now have an amendment, Mr. President, by Senator DeCamp to return the bill to Select File for a specific amendment.

PRESIDENT: Senator DeCamp.

SENATOR DeCAMP: Mr. President, it occurs to me that everybody is...there has not been a red vote on the board this morning and I certainly hope we can continue that trend because by my calculations now we have 49...no 48 senators, no 49 again, we have 49 and 18 are still gone and this requires 25. That gives me a margin of 6 "no" votes. I would hope that those who traditionally were voting against the credit card bill itself would give me the benefit of the doubt in making the technical corrections, which is what they are, and Chrissy Beutler is shaking his head, no. Okay, let me read you....you have had the amendments handed out to you, let me read you precisely what they do. You have a situation that kind of occurs really rather rarely. In fact, I only remember it once maybe since I have been here that it occurs and that is this. You have two bills amending the same section of law, which the credit card bill amends a particular section that also dealt with something else this Legislature worked on this year called the multibank bill. One bill has the emergency clause which is on this bill, and one does not which is the multibank bill. Thus, there seems to be a reasonable question, in fact, maybe even a probability, some would say, that the second bill passed after the first one, so the credit card passed after the multibank and with the E clause could actually repeal the multibank bill, which nobody in here would possibly want, I know. Okay, so accepting the fact that we don't want that and we do want to do this technically correct, the first part of the amendment then removes the E clause from this bill. Now, yes, I would like to have the E clause but certainly we can make it function without it and overcome this little hurdle. I can see some of my multibank opponents almost salivating over the thought of it getting here, which this is not the time to yield to temptation. Easter is what, three days away? Remember. Okay, the second thing, the bill provides additional authority to the Director of Banking to protect against any abuse since we are going to be dealing with some very new concepts, allowing anyone in the United States to come in here and set up, we